

# Performance Report

CFA Society of New Zealand  
For the year ended 31 August 2024

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# Compilation Report

## CFA Society of New Zealand For the year ended 31 August 2024

Compilation Report to the Directors of CFA Society of New Zealand

### Scope

On the basis of information provided and in accordance with APES 315: Compilation of Financial Information issued by CPA, we have compiled the financial statements of CFA Society of New Zealand for the year ended 31 August 2024.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

### Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

### No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

### Independence

We have no involvement with CFA Society of New Zealand other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

### Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Wise Advice Accountants Auckland Limited

A CPA Practice

101 Main Highway Ellerslie, Auckland  
Auckland 1051

Dated: 19 November 2024

## Entity Information

### CFA Society of New Zealand For the year ended 31 August 2024

#### Legal Name of Entity

CFA Society of New Zealand

#### Entity Type and Legal Basis

Incorporated Society

#### Registration Number

2665931

#### Entity's Purpose or Mission

- Promote the CFA Institute within New Zealand.
- Raise the level of professional knowledge of the members by providing and facilitating continuing education activities.
- Promote ethical industry standards within the investment industry.
- Formulate policy and represent the views of the members in matters of importance affecting the investment profession.

#### Main Sources of Entity's Cash and Resources

- Membership Fees
- CFA Institute funding
- Sponsorship

#### Registered Office Address

Russell Investments,  
Level 15, 188 Quay Street,  
Auckland, 1010, New Zealand

# Approval of Financial Report

## CFA Society of New Zealand For the year ended 31 August 2024

The Board of Directors are pleased to present the approved financial report including the historical financial statements of CFA Society of New Zealand for year ended 31 August 2024.

APPROVED



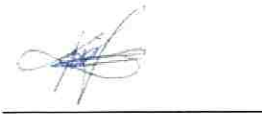
David Kandziora, CFA

Date 23 Nov 2024



Christina Leung, CFA

Date 25 Nov 2024



Kristen Yong, CFA

Date 23 Nov 2024

# Statement of Financial Performance

## CFA Society of New Zealand For the year ended 31 August 2024

	NOTES	2024	2023
<b>Revenue</b>			
Revenue from providing goods or services	1	248,259	236,046
Interest, dividends and other investment revenue	1	21,077	8,494
<b>Total Revenue</b>		<b>269,336</b>	<b>244,540</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	88,906	11,433
Costs related to providing goods or service	2	102,018	165,759
Other Expenses	2	4,079	7,246
<b>Total Expenses</b>		<b>195,002</b>	<b>184,438</b>
<b>Surplus/(Deficit) for the Year</b>		<b>74,333</b>	<b>60,101</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## CFA Society of New Zealand As at 31 August 2024

	NOTES	31 AUG 2024	31 AUG 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank Accounts and Cash	3	625,898	542,498
Debtors and Prepayments	3	4,249	9,006
<b>Total Current Assets</b>		<b>630,148</b>	<b>551,503</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	6	12
<b>Total Non-Current Assets</b>		<b>6</b>	<b>12</b>
<b>Total Assets</b>		<b>630,154</b>	<b>551,516</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and Accrued Expenses	4	9,489	5,184
<b>Total Current Liabilities</b>		<b>9,489</b>	<b>5,184</b>
<b>Total Liabilities</b>		<b>9,489</b>	<b>5,184</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>620,665</b>	<b>546,332</b>
<b>Accumulated Funds</b>			
Accumulated Funds	6	620,665	546,332
<b>Total Accumulated Funds</b>		<b>620,665</b>	<b>546,332</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Cash Flows

## CFA Society of New Zealand For the year ended 31 August 2024

	2024	2023
<b>Cash Flows from Operating Activities</b>		
<b>Receipts from providing goods or services</b>		
Income from Functions & Events (Members)	910	2,015
Income from Functions & Events (Non Members)	2,925	3,180
Sponsorship	4,411	1,807
CFA Institute Society Dues	228,861	189,101
Miscellaneous Income	750	2,600
<b>Total Receipts from providing goods or services</b>	<b>237,858</b>	<b>198,702</b>
<b>Interest, dividends and other investment receipts</b>		
Interest Income	21,077	8,494
<b>Cash receipts from other operating activities</b>		
Associate Membership	10,259	10,878
Conference Revenue	1,503	16,863
Conference Registrations	-	17,025
<b>Payments to suppliers and employees</b>		
Travel - International	(10,515)	(163)
Travel - National	(6,425)	(12,961)
Bank Fees	(235)	(261)
Subscriptions	(2,364)	(1,567)
Internet & Web Hosting	(29)	(264)
Gifts, Donations and Gratuities	(721)	(3,111)
General Function & Event Expenses (Non Members)	(1,261)	(60)
Communications	(506)	(1,551)
General Function & Event Expenses ( Members)	(23,810)	(29,638)
Low Value Assets	(366)	(30)
Design & Printing	(188)	(608)
Legal Expenses	(6,296)	(3,002)
Administration	(14,583)	(102,795)
Conference Expenses	(4,460)	(31,678)
Accountancy Fee	(4,830)	(4,140)
Merchant Fees	(146)	(385)
Travel, staff - domestic	(4,337)	-
Advertising	(1,996)	(3,367)
Sponsorship Costs	(10,720)	(325)
Insurance	(4,324)	(3,853)
Travel, staff - international	(10,990)	-
Strategi Module	(81)	(81)
Consultant Expenses	(13,620)	(3,048)
Entertainment	(1,164)	(984)
Entertainment - Non Deductible	(1,502)	(984)
Staff Development	(1,000)	-

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

	2024	2023
Stationary	(347)	(14)
Doubtful Debts/ (Recovered)	-	(166)
IT subscriptions and support	(1,460)	(1,664)
Wages	(73,001)	-
University outreach costs	(301)	-
Cash Flows from Other Operating Activities	4	-
<b>Total Cash Flows from Operating Activities</b>	<b>69,124</b>	<b>45,263</b>
<b>Cash Flows from Investing and Financing Activities</b>		
<b>Cash Flows from Other Investing and Financing Activities</b>		
GST	14,047	17,870
Rounding	-	-
Wages Payable - Payroll	230	-
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>14,276</b>	<b>17,870</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>83,401</b>	<b>63,133</b>
<b>Cash Balances</b>		
Cash and Cash Equivalents at the Beginning of Period	542,498	479,365
ANZ Bank 00 Account	(20,757)	(136,867)
Term Deposit	100,000	200,000
ANZ Bank 01 Account	4,158	-
Cash and Cash Equivalents at the End of Period	625,898	542,498
<b>Net change in cash for period</b>	<b>83,401</b>	<b>63,133</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Accounting Policies

## CFA Society of New Zealand For the year ended 31 August 2024

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Income derived by the CFA Society of New Zealand from within the membership, which is applied to the objectives as listed in the Constitution, is exempt from income tax.

Income derived from outside the membership base of the CFA Society of New Zealand is taxed after allowing for a deduction of \$1,000.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## CFA Society of New Zealand For the year ended 31 August 2024

	NOTES	2024	2023
<b>1. Analysis of Revenue</b>			
<b>Revenue from Providing Goods or Services</b>			
Associate Membership		9,958	9,154
CFA Institute Society Dues		228,861	189,101
Conference Registrations		-	14,804
Income from Functions & Events (Members)		792	1,752
Income from Functions & Events (Non Members)		2,543	2,765
Conference Revenue		1,307	14,663
Miscellaneous Income		652	2,260
Sponsorship		4,145	1,546
<b>Total Revenue from Providing Goods or Services</b>		<b>248,259</b>	<b>236,046</b>
<b>Interest, Dividends and Other Investment Revenue</b>			
Interest Income		21,077	8,494
<b>Total Interest, Dividends and Other Investment Revenue</b>		<b>21,077</b>	<b>8,494</b>
	NOTES	2024	2023

## 2. Analysis of Expenses

<b>Volunteer and Employee Related Costs</b>			
Travel, board - international		10,515	163
Travel, board - domestic		5,619	11,271
Wages		72,772	-
<b>Total Volunteer and Employee Related Costs</b>		<b>88,906</b>	<b>11,433</b>
<b>Costs Related to Providing Goods or Services</b>			
Accountancy Fee		4,200	3,600
Administration		18,088	89,387
Advertising		1,787	3,154
Communications		440	1,351
Conference Expenses		2,813	28,937
Consultant Expenses		12,120	2,650
Design & Printing		164	529
Doubtful Debts/ (Recovered)		-	(430)
Entertainment		1,498	855
General Function & Event Expenses ( Members)		21,023	25,772
General Function & Event Expenses (Non Members)		1,136	60
Gifts, Donations and Gratuities		644	2,816
Insurance		3,760	3,350
Internet & Web Hosting		25	229
IT subscriptions and support		1,846	1,535
Low Value Assets		318	26
Merchant Fees		127	335

	NOTES	2024	2023
Scholarships		2,000	-
Sponsorship Costs		11,340	-
Staff Development		1,000	-
Stationary		302	13
Strategi Module		70	70
Subscriptions		2,294	1,519
Travel, staff - domestic		3,771	-
Travel, staff - international		10,990	-
University outreach costs		261	-
<b>Total Costs Related to Providing Goods or Services</b>		<b>102,018</b>	<b>165,759</b>
<b>Other Expenses</b>			
Bank Fees		235	261
Depreciation		6	12
Entertainment - Non Deductible		1,722	984
Legal Expenses		2,120	5,990
Realised Currency Gains		(4)	-
<b>Total Other Expenses</b>		<b>4,079</b>	<b>7,246</b>
	NOTES	2024	2023

### 3. Analysis of Assets

<b>Bank Accounts and Cash</b>			
ANZ Bank 00 Account		321,741	342,498
ANZ Bank 01 Account		4,158	-
Term Deposit		300,000	200,000
<b>Total Bank Accounts and Cash</b>		<b>625,898</b>	<b>542,498</b>
<b>Debtors and Prepayments</b>			
Accounts Receivable		1,423	230
GST refundable		2,827	8,776
<b>Total Debtors and Prepayments</b>		<b>4,249</b>	<b>9,006</b>
	NOTES	2024	2023

### 4. Analysis of Liabilities

<b>Creditors and Accrued Expenses</b>			
Accounts Payable		9,489	5,184
<b>Total Creditors and Accrued Expenses</b>		<b>9,489</b>	<b>5,184</b>
	NOTES	2024	2023

### 5. Property, Plant and Equipment

<b>Furniture and Fittings</b>			
Furniture and fittings owned		3,820	3,820

Accumulated depreciation - furniture and fittings owned	(3,814)	(3,808)
<b>Total Furniture and Fittings</b>	<b>6</b>	<b>12</b>
<b>Total Property, Plant and Equipment</b>	<b>6</b>	<b>12</b>
	<b>NOTES</b>	<b>2024</b>
		<b>2023</b>

## 6. Accumulated Funds

Accumulated Funds		
Opening Balance	546,332	486,230
Accumulated Surpluses or (Deficits)	74,333	60,101
<b>Total Accumulated Funds</b>	<b>620,665</b>	<b>546,332</b>
<b>Total Accumulated Funds</b>	<b>620,665</b>	<b>546,332</b>

## 7. Commitments

There are no commitments as at 31 August 2024 (Last year - nil)

## 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 August 2024 (Last year - nil).

## 9. Related Parties

There were no transactions involving related parties during the financial year.

## 10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

## 11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.